

**Electronic Articles of Organization
For
Florida Limited Liability Company**

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FILED 8:00 AM
March 02, 2006
Sec. Of State
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Article I

The name of the Limited Liability Company is:
CLEARSTREAM INTERNATIONAL BONDS LLC

Article II

The street address of the principal office of the Limited Liability Company is:
600 CROWN OAK CENTRE
LONGWOOD, FL. 32750

The mailing address of the Limited Liability Company is:
600 CROWN OAK CENTRE
LONGWOOD, FL. 32750

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
MARK A KAMILAR
2921 SW 27TH AVENUE
COCONUT GROVE,, FL. 33133

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: MARK A KAMILAR

Article V

The name and address of managing members/managers are:

Title: MGRM
CARLOS M MENDEZ
600 CROWN OAK CENTRE
LONGWOOD, FL. 32750 US

Title: MGR
MARCO RUSSO
PIER CAPPONI 62
FLORENCE, IT. 50132 IT

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Signature of member or an authorized representative of a member

Signature: CARLOS MENDEZ